3. No adjournment to be sought by Departmental Representatives without prior approval of the Chief Commissioner in high demand appeals and in appeals where stay of demand has been granted.

4. Requesting the President of ITAT not to allow stay beyond 180 days as prescribed in section 254(2A) of the Income Tax Act.

5. Requesting Settlement Commission to dispose off high-demand cases expeditiously.

Control over Foreign Banks

1537. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) the number of foreign banks operating in the country;

(b) whether Government have any control over such banks;

(c) if so, the details thereof;

(d) the income generated by Government from such foreign banks; and

(e) the steps being taken by Government to face the competition from foreign banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) At present, 29 foreign banks are operating in the country through branch operations.

(b) and (c) Foreign banks are regulated and supervised by the Reserve Bank of India (RBI) in accordance with the various statutory provisions contained in the Reserve Bank of India Act, 1934, Banking Regulation Act, 1949 etc. besides various regulatory and prudential guidelines issued by it from time to time.

(d) The existing Management Information System of the Government/ RBI does not generate the information asked for.

(e) In order to meet the competition offered by foreign banks, Indian banks are upgrading their technology, implementing organizational and

operational restructuring and bringing about better management of human resources to improve customer service. To enable the public sector banks to carry out their functions efficiently and without impediment, Govt. has announced an autonomy package for the public sector banks in February, 2005 which, *inter-alia,* allows them with approval of their Boards, to pursue new lines of business as part of overall business strategy and make suitable acquisitions of companies or businesses, close/merge unviable branches, open overseas offices, set up subsidiaries and exit a line of business.

Rise in growth rate of manufacturing sector

† 1538. SHRI RAJ MOHINDER SINGH MAJITHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that recently representatives of several industrialists have asked Government to provide certain financial facilities so as to raise the annual growth rate up to 12 per cent in the manufacturing sector;

(b) if so, the details in this regard; and

(c) the details of these facilities along with the additional financial burden to be carried by Government annually after giving such facilities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) During post-budget interaction with the Finance Minister on 5th July 2006, representatives of several Industry Associations gave suggestions to increase the growth of manufacturing sector to 12 per cent. The suggestions covered various aspects viz., product market reforms, labour reforms, infrastructure development and so on. No specific mention was made of any financial facilities.

(b) and (c) Do not arise in view of (a) above.

Revenue generation due to hike in petrol prices

† 1539. SHRI RAJ MOHINDER SINGH MAJITHA:
SHRI RAM JETHMALANI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the State Governments are expected to earn additional Rs. 1092 crore in respect of petrol and Rs. 1853 crore

†Original notice of the question was received in Hindi.